

**RESOLUTION AUTHORIZING THE EXPENDITURE OF \$260,420 FROM THE AFFORDABLE HOUSING TRUST FUND TO MAINTAIN THE AFFORDABILITY OF EIGHTY-ONE AFFORDABLE HOUSING UNITS IN THE PROJECT KNOWN AS THE CROSS ROADS CONDOMINIUMS LOCATED AT CAIN COURT**

**WHEREAS**, Cross Roads Condominium Owners Association, Inc., a condominium association (hereinafter “Cross Roads”) contains eighty-one (81) affordable housing units; and

**WHEREAS**, Cross Roads has had severe management issues in the past; and

**WHEREAS**, Cross Roads went to court to remove the prior Board members and to establish a new Board; and

**WHEREAS**, the new Board is acting diligently and responsibly to govern and maintain the common property of the Cross Roads community; and

**WHEREAS**, Cross Roads has retained a new management company and legal counsel; and

**WHEREAS**, the Cross Roads Board has raised assessments and has assessed a special assessment to bring the Association into a self-sustaining financial condition; and

**WHEREAS**, the eighty-one (81) affordable housing units do not have the financial ability to address some of the emergent conditions which presently exist in the community for health and safety concerns; and

**WHEREAS**, the Township has included the affordable housing units in the Cross Roads as part of its Fair Share Plan; and

**WHEREAS**, the Township wishes to continue to maintain the affordable housing at the Cross Roads and to continue to make the Association fees affordable; and

**WHEREAS**, the Township’s Housing Plan approved by the Governing Body and the Superior Court of New Jersey, provides fees to maintain affordability; and

**WHEREAS**, the Cross Roads has agreed that in return for the Township’s Grant as provided herein that the Cross Roads will comply with all statutes, ordinances, rules and regulations, including, but not limited, to affordability controls until the year 2052; and

**WHEREAS**, the Township’s Affordable Housing Liaison and Township attorney recommend the execution of the attached Agreement; and

**WHEREAS**, Joseph Sarno of Holman Frenia Allison, P.C., Chief Financial Officer has certified the availability of funds;

**NOW, THEREFORE, BE IT RESOLVED** that the Township authorizes the expenditure from the Affordable Housing Trust Fund in the amount of \$260,420.00 pursuant to the terms of the attached Agreement;

**BE IT FURTHER RESOLVED**, that the Mayor and Clerk are hereby authorized and directed to execute the attached Agreement.

Introduced	Seconded	Council	Aye	Nay	Abstain	Absent
	✓	Kirsh	✓			
		Norgalis				✓
		Pedroso				✓
✓		Ring	✓			
		Kurdyla	✓			

Adopted: November 10, 2022